

February 18, 2022

The General Manager
Pakistan Stock Exchange Limited ('Exchange')
Stock Exchange Building,
Stock Exchange Road,
Karachi - 747000.

Subject: Financial Results

Dear Sir,

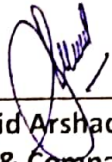
We are pleased to inform you that the Board of Directors of Lakson Investments Limited, in its meeting held on Thursday, February 17, 2022 at 5.00 p.m at 6th Floor, Lakson Square Building No. 2, Sarwar Shaheed Road has approved the financial results of the following collective investment schemes (CIS's) being the management company, for the six months ended December 31, 2021.

S. No.	Fund Name	Annexure
1	Lakson Money Market Fund	A
2	Lakson Income Fund	B
3	Lakson Equity Fund	C
4	Lakson Tactical Fund	D
5	Lakson Islamic Tactical Fund	E
6	Lakson Asset Allocation Developed Markets Fund	F

The financial results of the above mentioned funds are annexed.

We will be sending you required copies of printed accounts in due course of time.

Yours Truly,



Junaid Arshad
CFO & Company Secretary

Annexure A

**LAKSON MONEY MARKET FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2021**

	Note	Six months period ended December 31,		Quarter ended December 31,	
		2021	2020	2021	2020
INCOME					
Profit / Markup income	9	495,104,171	424,953,201	235,382,025	217,561,706
Capital loss on sale of investments - net		(2,530,648)	(9,098,220)	(2,244,265)	(215,999)
		492,573,523	415,854,981	233,137,760	217,345,707
EXPENSES					
Remuneration of the Management Company		21,496,324	29,651,141	9,030,998	14,244,038
Sindh Sales tax on remuneration of the Management Company		2,794,519	3,850,932	1,174,027	1,847,448
Remuneration of the Trustee		4,125,588	4,189,733	1,658,979	2,161,947
Annual fee to Securities and Exchange Commission of Pakistan		1,205,506	1,139,678	533,863	587,524
Brokerage, settlement and bank charges		604,998	523,878	376,203	209,382
SECP supervisory fee		1,260	1,264	630	636
Auditors' remuneration		311,898	169,344	155,949	89,862
Fee and subscription		813,673	363,311	454,240	178,376
		31,353,766	39,889,281	13,384,889	19,319,213
Net income from the operating activities		461,219,757	375,965,700	219,752,871	198,026,494
Reversal of / (provision) for Sindh Workers' Welfare Fund	7.1	71,397,891	(7,519,314)	-	(3,960,530)
Net income for the period before taxation		532,617,648	368,446,386	219,752,871	194,065,964
Taxation	10	-	-	-	-
Net income for the period after taxation		532,617,648	368,446,386	219,752,871	194,065,964
Allocation of net income for the period after taxation					
Net income for the period after taxation		532,617,648	368,446,386	219,752,871	194,065,964
Income already paid on units redeemed		(44,492,104)	(75,217,986)	(34,163,500)	(43,871,257)
		488,125,544	293,228,400	185,589,372	150,194,707
Accounting income available for distribution					
- Relating to capital gains		-	-	-	-
- Excluding capital gains		488,125,544	293,228,400	185,589,372	150,194,707
		488,125,544	293,228,400	185,589,372	150,194,707

Annexure A

**LAKSON MONEY MARKET FUND
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2021**

	Six months period ended December 31,		Quarter ended December 31,	
	2021	2020	2021	2020
	----- (Rupees) -----			
Net income for the period after taxation	532,617,648	368,446,386	219,752,871	194,065,964
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	<u>532,617,648</u>	<u>368,446,386</u>	<u>219,752,871</u>	<u>194,065,964</u>

Annexure B

LAKSON INCOME FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2021

	Note	Six months period ended December 31,		Quarter ended December 31,	
		2021	2020	2021	2020
Income		(Rupees)			
Profit / mark-up income	12	200,329,284	135,190,029	108,441,935	63,893,867
Income from Margin Trading System		988,564	1,256,417	61,526	1,242,882
Dividend income on equity securities		10,649,050	-	10,649,050	-
Gain / (loss) on sale of investments - net		3,441,254	(7,623,982)	(4,726,762)	(7,741,890)
Unrealised gain / (loss) on re-measurement of investments classified as financial asset at fair value through profit or loss - net	5.1 to 5.7	12,947,800	(8,420,513)	7,459,728	12,265,246
		228,355,952	120,401,951	121,885,477	69,660,105
Expenses					
Remuneration of the Management Company		31,157,241	15,684,099	15,937,666	7,935,912
Sindh Sales tax on remuneration of the Management Company		4,050,362	2,038,932	2,010,514	1,031,668
Remuneration of the Trustee		2,117,457	1,275,850	1,083,591	629,432
Annual fee to the Securities and Exchange Commission of Pakistan		499,695	301,086	255,715	148,539
SECP Supervisory Fee		1,257	1,257	629	629
Auditors' remuneration		260,027	270,418	130,014	193,744
Fees and subscription		797,509	462,882	144,205	303,170
Brokerage, custody, settlement and bank charges		1,376,257	1,153,984	632,823	1,006,917
Others		2,975,000	-	2,975,000	-
		43,234,805	21,188,508	23,170,156	11,250,011
Net income from operating activities		185,121,147	99,213,443	98,715,320	58,410,094
Reversal / (provision) for Sindh Workers' Welfare Fund	9.1	25,648,166	(1,984,269)	25,648,166	(1,168,202)
Net income for the period before taxation		210,769,313	97,229,174	124,363,486	57,241,892
Taxation	13	-	-	-	-
Net income for the period after taxation		210,769,313	97,229,174	124,363,486	57,241,892
Allocation of net income for the period after taxation					
Net income for the period after taxation		210,769,313	97,229,174	124,363,486	57,241,892
Income already paid on units redeemed		(65,962,052)	(10,208,317)	-	(9,217,494)
		144,807,261	87,020,857	124,363,486	48,024,398
Accounting income available for distribution					
- Relating to capital gains		11,249,465	-	2,732,966	3,847,834
- Excluding capital gains		133,557,796	87,020,857	121,630,521	44,176,564
		144,807,261	87,020,857	124,363,486	48,024,398

Annexure B

LAKSON INCOME FUND
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2021

	Six months period ended December 31,		Quarter ended December 31,	
	2021	2020	2021	2020
	----- (Rupees) -----			
Net income for the period after taxation	210,769,313	97,229,174	124,363,486	57,241,892
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	210,769,313	97,229,174	124,363,486	57,241,892

Annexure C

LAKSON EQUITY FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2021

Note	Half year ended December 31,		Quarter ended December 31,		
	2021	2020	2021	2020	
(Rupees)					
Income					
	(Loss) / gain on sale of investment at fair value through profit or loss - net	(193,951,207)	296,162,561	(1,711,881)	135,194,578
5.1	Unrealized (loss) / gain on revaluation of investments at fair value through profit or loss - net	(198,756,978)	392,038,422	(243,590,405)	29,304,718
		(392,708,185)	688,200,983	(245,302,286)	164,499,296
	Dividend income on investments at fair value through profit or loss	97,394,059	56,226,007	53,142,170	44,758,529
	Return / mark up on bank balances - at amortized cost	8,796,504	13,248,090	6,074,048	5,881,414
	Return / mark up on government securities - at fair value through profit or loss	-	223,522	-	170,273
9.1	Reversal of SWWF	57,225,008	-	-	-
	Total (loss) / income	(229,292,614)	757,898,603	(128,861,060)	215,309,512
Expenses					
8.1	Remuneration to the Management Company	32,233,877	35,831,157	16,098,722	18,417,153
8.2	Sindh sales tax on remuneration of the Management Company	4,190,404	4,658,050	2,092,834	2,394,230
	Remuneration to the Trustee	2,390,858	2,594,104	1,194,400	1,325,391
	Annual fee to the Securities and Exchange Commission of Pakistan	322,339	358,312	161,617	184,170
	SECP supervisory fee	1,252	1,260	-	1,260
	Auditors' remuneration	114,328	115,134	57,848	39,910
	Fees and subscription	341,682	340,230	566,070	174,175
	Brokerage expenses	7,371,243	8,455,828	3,078,452	4,861,907
	Settlement charges	297,500	365,167	138,000	235,667
	Bank and other charges	622	3,928	-	(6,547)
		47,264,105	52,723,171	23,387,943	27,627,316
	Net (loss)/ income for the period after taxation	(276,556,719)	705,175,432	(152,249,003)	187,682,196
	Reversal of Sindh Workers' Welfare Fund (SWWF)	-	(14,103,509)	-	(3,753,644)
	Net (loss)/ income for the period after taxation	(276,556,719)	691,071,923	(152,249,003)	183,928,552
12	Taxation	-	-	-	-
	Net (loss)/ income for the period after taxation	(276,556,719)	691,071,923	(152,249,003)	183,928,552
Allocation of net income for the period after taxation					
	Net (loss)/ income for the period after taxation	-	691,071,923	-	183,928,552
	Income already paid on units redeemed	-	(121,376,950)	-	(118,594,937)
		-	569,694,974	-	65,333,615
Accounting income available for distribution					
	Relating to capital gains	-	688,200,983	-	163,886,921
	Excluding capital gains	-	(118,506,009)	-	(101,335,075)
		-	569,694,974	-	65,333,615

Annexure C

LAKSON EQUITY FUND
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2021

	Half year ended December 31,		Quarter ended December 31,	
	2021	2020	2021	2020
	----- (Rupees) -----			
Net (loss) / income for the period	(276,556,719)	691,071,923	(152,249,003)	183,928,552
Other comprehensive income for the period	-	-	-	-
Total comprehensive (loss) / income for the period	<u>(276,556,719)</u>	<u>691,071,923</u>	<u>(152,249,003)</u>	<u>183,928,552</u>

Annexure D

**LAKSON TACTICAL FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2021**

	Note	Six months period ended December 31,		Quarter ended December 31,	
		2021	2020	2021	2020
Income					
Realised (loss) / gain on sale of investments held at 'fair value through profit or loss' - net		(24,889,124)	33,912,412	(24,255,810)	11,942,747
Unrealised (loss) / gain on re-measurement of investments held at 'fair value through profit or loss' - net	5.1 to 5.4	(28,370,606)	45,501,128	2,353,788	7,855,345
		(53,059,730)	79,413,540	(21,901,822)	19,798,092
Dividend income		12,782,513	5,929,960	5,971,088	4,740,228
Return / mark up on:					
Bank balances and term finance deposit		5,115,762	5,249,230	1,537,869	557,100
Government and other debt securities using effective interest method		4,181,948	5,123,276	2,146,828	4,605,066
		9,297,710	10,372,506	3,684,697	5,162,166
Exchange gain / (loss) on foreign currency current account		87,783	(38,153)	26,886	(27,248)
Total (loss) / Income		(30,891,724)	95,677,853	(12,219,151)	29,673,238
Expenses					
Remuneration of the Management Company		4,013,807	4,091,015	2,033,735	2,099,800
Sindh Sales tax on remuneration of the Management Company		521,795	531,832	264,386	272,974
Remuneration of the Trustee		702,311	656,450	343,551	339,664
Annual fee to the Securities and Exchange Commission of Pakistan (SECP)		62,151	58,093	30,402	30,059
Auditors' remuneration		233,222	244,711	116,611	153,003
Fees and subscription		264,656	264,656	132,328	132,328
Printing charges		-	5,085	-	-
Brokerage, custody, settlement and bank charges		1,168,795	1,046,779	589,847	494,630
SECP supervisory fee		1,260	1,260	630	630
Total expenses		6,967,997	6,899,881	3,511,490	3,523,088
Net income from the operating activities		(37,859,721)	88,777,972	(15,730,641)	26,150,150
Reversal / (provision) for Sindh Workers' Welfare Fund	9.1	6,776,542	(1,775,559)	-	(523,003)
Net (loss) / Income for the period before taxation		(31,083,179)	87,002,413	(15,730,641)	25,627,147
Taxation	12	-	-	-	-
Net (loss) / Income for the period after taxation		(31,083,179)	87,002,413	(15,730,641)	25,627,147
Allocation of net income for the period after taxation					
Net (loss) / income for the period before taxation		-	87,002,413	-	25,627,147
Income already paid on units redeemed		-	(1,868,991)	-	(669,181)
		-	85,133,422	-	24,957,966
Accounting income available for distribution					
- Relating to capital gains		-	77,578,200	-	19,166,107
- Excluding capital gains		-	7,555,222	-	5,791,859
		-	85,133,422	-	24,957,966
Earnings per unit	13				

Annexure D

LAKSON TACTICAL FUND
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2021

	Six months period ended December 31,		Quarter ended December 31,	
	2021	2020	2021	2020
	----- (Rupees) -----			
Net (loss) / income for the period after taxation	(31,083,179)	87,002,413	(15,730,641)	25,627,147
Other comprehensive income for the period	-	-	-	-
Total comprehensive (loss) / income for the period	(31,083,179)	87,002,413	(15,730,641)	25,627,147

Annexure E

LAKSON ISLAMIC TACTICAL FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2021

Note	Half year ended December 31,		Quarter ended December 31,	
	2021	2020	2021	2020
	----- (Rupees) -----			
Income				
(Loss) / gain on sale of investment at fair value through profit or loss - net	(17,143,365)	9,613,106	(16,089,120)	3,228,243
Unrealized (loss) / gain on revaluation of investments at fair value through profit or loss - net	5.1 (20,213,589)	19,241,214	(1,420,740)	10,825,388
	(37,356,954)	28,854,320	(17,509,860)	14,053,631
Dividend income on investments at fair value through profit or loss	7,599,457	3,431,225	4,089,883	2,987,055
Return / mark up on :				
-bank balances - at amortised cost	3,923,704	2,935,069	1,900,248	2,143,290
-debt securities	2,326,139	721,032	1,116,629	307,309
	6,249,843	3,656,101	3,016,878	2,450,599
Exchange loss on foreign currency deposit - at amortised cost	-	(1,953)	-	(1,796)
Reversal of SWWF	1,458,203	-	-	-
Total gain / (loss)	(22,049,451)	35,939,693	(10,403,100)	19,489,489
Expenses				
Remuneration to the Management Company	8.1 3,075,120	1,878,019	1,551,111	1,287,446
Sindh sales tax on remuneration of the Management Company	8.2 399,766	244,142	201,645	167,367
Remuneration to the Trustee	544,074	305,334	266,281	208,644
Annual fee to the Securities and Exchange Commission of Pakistan	48,148	27,021	22,923	18,464
Auditors' remuneration	108,925	220,412	54,464	149,865
Fees and subscription	606,329	353,278	435,847	182,898
Fund rating fee	-	95,530	-	47,770
SECP supervisory fee	1,286	1,260	643	630
Printing charges	-	-	-	-
Brokerage, settement and bank charges	936,034	731,518	496,601	492,819
Charity expense	-	239,869	-	239,869
	5,719,682	4,096,383	3,029,515	2,795,772
Net (loss) / income from the operating activities	(27,769,133)	31,843,310	(13,432,615)	16,693,717
Sindh Workers' Welfare Fund (SWWF)	-	(636,866)	-	(333,874)
Net (loss) / income for the period before taxation	(27,769,133)	31,206,444	(13,432,615)	16,359,843
Taxation	12 -	-	-	-
Net (loss) / income for the period after taxation	(27,769,133)	31,206,444	(13,432,615)	16,359,843
Allocation of net income for the period after taxation				
Net income for the period after taxation	-	31,206,444	-	16,359,843
Income already paid on units redeemed	-	(5,524)	-	(4,994)
	-	31,200,920	-	16,354,849
Accounting income available for distribution				
Relating to capital gains	-	28,848,824	-	14,048,135
Excluding capital gains	-	2,352,096	-	2,306,714
	-	31,200,920	-	16,354,849

Annexure E

**LAKSON ISLAMIC TACTICAL FUND
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2021**

	Half year ended December 31,		Quarter ended December 31,	
	2021	2020	2021	2020
	(Rupees)			
Net (loss) / income for the period	(27,769,133)	31,206,444	(13,432,615)	16,359,843
Other comprehensive income for the period	-	-	-	-
Total comprehensive (loss) / income for the period	<u>(27,769,133)</u>	<u>31,206,444</u>	<u>(13,432,615)</u>	<u>16,359,843</u>

Annexure F

**LAKSON ASSET ALLOCATION DEVELOPED MARKETS FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2021**

Note	Half year ended December 31,		Quarter ended December 31,	
	2021	2020	2021	2020
----- (Rupees) -----				
Income				
	Gain / (loss) on sale of investment at fair value through profit or loss - net			
	21,548,125	(9,244,058)	21,566,832	(4,200,326)
	Unrealized gain on revaluation of investments at fair value through profit or loss - net			
5.3	43,157,586	17,477,199	17,388,228	25,649,017
	64,705,711	8,233,141	38,955,060	21,448,691
	Dividend income on investments at fair value through profit or loss			
	859,538	742,435	343,803	480,612
	Return / mark up on bank balances - at amortised cost			
	8,247,944	7,211,792	1,851,378	3,476,296
	Return / mark up on government securities - at fair value through profit or loss			
	18,597,096	40,179,932	11,892,008	15,225,263
	Exchange gain / (loss) on foreign currency balances - at amortised cost			
	7,944,688	(14,364,288)	3,192,213	(9,521,386)
	Reversal of provision of Sindh Workers' Welfare Fund (SWWF)			
7.1	5,089,762	-	-	-
	Total income	105,444,739	42,003,012	56,234,462
				31,109,476
Expenses				
	8,131,370	12,123,713	4,011,994	5,465,997
	1,057,078	1,576,083	521,559	710,580
	1,157,667	1,495,120	576,019	692,151
	104,145	163,801	51,609	72,094
	1,276	1,260	642	630
	161,267	258,179	89,792	163,777
	167,137	264,656	119,748	132,328
	-	8,475	-	-
	12,553	-	12,553	-
	311,325	174,149	163,685	79,291
	277,428	1,124,303	255,935	618,202
	11,381,246	17,189,739	5,803,536	7,935,050
	Net income from the operating activities	94,063,493	24,813,273	50,430,926
		24,813,273		23,174,426
		(496,265)		(463,489)
	Net income for the period before taxation	94,063,493	24,317,008	50,430,926
		24,317,008		22,710,938
10				
	Net income for the period after taxation	94,063,493	24,317,008	50,430,926
		24,317,008		22,710,938
	Allocation of net income for the period after taxation			
	Net income for the period after taxation			
	94,063,493	24,317,008	50,430,926	22,710,938
	Income already paid on units redeemed			
	(32,234,500)	(57,681)	(32,019,134)	(57,681)
	61,828,993	24,259,327	18,411,792	22,653,257
	Accounting income available for distribution			
	Relating to capital gains			
	39,113,022	8,193,158	13,515,628	8,193,158
	Excluding capital gains			
	22,715,971	16,066,169	4,896,164	14,460,099
	61,828,993	24,259,327	18,411,792	22,653,257

Annexure F

**LAKSON ASSET ALLOCATION DEVELOPED MARKETS FUND
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2021**

	Half year ended December 31,		Quarter ended December 31,	
	2021	2020	2021	2020
	----- (Rupees) -----			
Net income for the period	94,063,493	24,317,008	50,430,926	22,710,938
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	<u>94,063,493</u>	<u>24,317,008</u>	<u>50,430,926</u>	<u>22,710,938</u>